

Five Year Financial Summary

	2014	2013 ⁽¹⁾	2012 ⁽¹⁾	2011	2010
	\$M	\$M	\$M	\$M	\$M
Net interest income	15,091	13,944	13,157	12,645	12,008
Other operating income ⁽²⁾	7,310	6,877	6,319	7,014	7,051
Total operating income	22,401	20,821	19,476	19,659	19,059
Operating expenses	(9,499)	(9,010)	(8,627)	(8,891)	(8,601)
Impairment expense	(953)	(1,082)	(1,089)	(1,280)	(2,075)
Net profit before tax	11,949	10,729	9,760	9,488	8,383
Corporate tax expense	(3,250)	(2,953)	(2,705)	(2,637)	(2,266)
Non-controlling interests	(19)	(16)	(16)	(16)	(16)
Net profit after tax ("cash basis")	8,680	7,760	7,039	6,835	6,101
Treasury shares valuation adjustment	(41)	(53)	(15)	(22)	(44)
Hedging and IFRS volatility	6	27	124	(265)	17
Tax on NZ structured finance transactions	-	-	-	-	(171)
Gain/(loss) on disposal of controlled entities/investments	17	-	-	(7)	(23)
Bankwest non-cash items	(56)	(71)	(89)	(147)	(216)
Count Financial acquisition costs	-	-	(43)	-	-
Bell Group litigation	25	(45)	-	-	-
Net profit after income tax attributable to Equity holders of the Bank ("statutory basis")	8,631	7,618	7,016	6,394	5,664
Contributions to profit (after tax)					
Retail Banking Services	3,472	3,089	2,703	2,854	2,461
Business and Private Banking	1,526	1,474	1,513	1,030	898
Institutional Banking and Markets	1,258	1,195	1,098	1,004	1,173
Wealth Management	621	577	492	581	592
New Zealand	739	616	557	469	387
Bankwest	680	561	527	463	(45)
IFS and Other	187	143	60	353	457
Net profit after tax ("underlying basis")	8,483	7,655	6,950	6,754	5,923
Investment experience after tax	197	105	89	81	178
Net profit after tax ("cash basis")	8,680	7,760	7,039	6,835	6,101
Balance Sheet					
Loans, bills discounted and other receivables	597,781	556,648	525,682	500,057	493,459
Total assets	791,451	753,857	718,839	667,899	646,330
Deposits and other public borrowings	498,352	459,429	437,655	401,147	374,663
Total liabilities	742,103	708,320	677,219	630,612	610,760
Shareholders' equity	49,348	45,537	41,620	37,287	35,570
Net tangible assets	38,080	33,638	29,869	26,217	24,688
Risk weighted assets - Basel III (APRA)	337,715	329,158	n/a	n/a	n/a
Risk weighted assets - Basel II (APRA)	n/a	n/a	302,787	281,711	290,821
Average interest earning assets	705,371	653,637	629,685	597,406	577,261
Average interest bearing liabilities	661,733	609,557	590,654	559,095	543,824
Assets (on Balance Sheet) - Australia	669,293	644,043	621,965	581,695	561,618
Assets (on Balance Sheet) - New Zealand	69,110	61,578	55,499	54,993	56,948
Assets (on Balance Sheet) - Other	53,048	48,236	41,375	31,211	27,764

(1) Comparative information has been restated to reflect: the reclassification of volume-related expenses from Operating Expenses to Operating Income; the impact on defined benefit superannuation expense of the application of revisions to AASB 119 Employee Benefits; and minor refinements to the allocation of customer balances and associated revenue and expenses between business segments.

(2) Includes investment experience.

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	2014	2013 ⁽¹⁾	2012 ⁽¹⁾	2011	2010
Shareholder summary					
Dividends per share - fully franked (cents)	401	364	334	320	290
Dividend cover - statutory (times)	1.3	1.3	1.3	1.3	1.3
Dividend cover - cash (times)	1.3	1.3	1.3	1.4	1.4
Earnings per share (cents)					
Basic					
Statutory	533.8	474.2	444.2	411.2	367.9
Cash basis	535.9	482.1	444.7	438.7	395.5
Fully diluted					
Statutory	521.9	461.0	428.5	395.1	354.2
Cash basis	524.0	468.6	429.0	420.6	379.8
Dividend payout ratio (%)					
Statutory	75.5	77.4	76.0	78.3	79.7
Cash basis	75.1	75.9	75.8	73.2	73.9
Net tangible assets per share (\$)	23.5	20.9	18.8	16.8	15.9
Weighted average number of shares (statutory basic) (M)	1,608	1,598	1,570	1,545	1,527
Weighted average number of shares (statutory fully diluted) (M)	1,681	1,686	1,674	1,668	1,640
Weighted average number of shares (cash basic) (M)	1,611	1,601	1,573	1,548	1,531
Weighted average number of shares (cash fully diluted) (M)	1,684	1,689	1,677	1,671	1,644
Number of shareholders	791,564	786,437	792,906	792,765	784,382
Share prices for the year (\$)					
Trading high	82.68	74.18	53.80	55.77	60.00
Trading low	67.49	53.18	42.30	47.05	36.20
End (closing price)	80.88	69.18	53.10	52.30	48.64
Performance ratios (%)					
Return on average Shareholders' equity					
Statutory	18.7	18.0	18.5	18.4	17.5
Cash basis	18.7	18.2	18.4	19.5	18.7
Return on average total assets					
Statutory	1.1	1.0	1.0	1.0	0.9
Cash basis	1.1	1.1	1.0	1.0	1.0
Capital adequacy - Common Equity Tier 1 - Basel III (APRA)	9.3	8.2	n/a	n/a	n/a
Capital adequacy - Tier 1 - Basel III (APRA)	11.1	10.3	n/a	n/a	n/a
Capital adequacy - Tier 2 - Basel III (APRA)	0.9	0.9	n/a	n/a	n/a
Capital adequacy - Total - Basel III (APRA)	12.0	11.2	n/a	n/a	n/a
Capital adequacy - Tier One - Basel II	n/a	n/a	10.0	10.0	9.2
Capital adequacy - Tier Two - Basel II	n/a	n/a	1.0	1.7	2.3
Capital adequacy - Total - Basel II	n/a	n/a	11.0	11.7	11.5
Net interest margin	2.14	2.13	2.09	2.12	2.08
Other information (numbers)					
Full-time equivalent employees	44,329	44,969	44,844	46,060	45,025
Branches/services centres (Australia)	1,150	1,166	1,167	1,160	1,147
Agencies (Australia)	3,717	3,764	3,818	3,795	3,884
ATM's (proprietary)	4,340	4,304	4,213	4,173	4,149
EFTPOS terminals	200,733	181,227	175,436	170,855	165,621
Productivity⁽²⁾					
Total income per full-time (equivalent) employee (\$)	500,034	459,583	430,983	424,186	418,057
Employee expense/Total income (%)	25.0	25.3	26.1	24.5	24.1
Total operating expenses/Total income (%)	42.9	43.6	44.6	45.5	45.7

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(2) The productivity metrics have been calculated on a "cash basis".